



**2ND MEETING
TECHNOLOGY SUBGROUP**

MEETING MINUTES

**July 9, 2010
1:00 PM**

**FREDERICKSBURG CHAMBER OF COMMERCE BUILDING
2300 Fall Avenue
Fredericksburg, Virginia**

Subgroup Members Present:

Anne Gavin (via conference call)
Mark Herzog
Caren Merrick
Bob Skunda (via conference call)

I. Call to Order

The 2nd meeting of the Technology Subgroup was called to order at 1:06 PM on Friday, July 9th, 2010, in the Fredericksburg Chamber of Commerce Building in Fredericksburg, VA.

II. Roll Call

Michael Hardy, Subgroup Lead Staff called role. A quorum was not present as two members were attending via conference call.

III. Overview of Interim Report

Mike Hardy gave an overview of what the interim report would entail as well as the timeline of the rest of the Commission.

IV. Presentations

Caroline Stolle of CIT gave a presentation on Broadband in the Commonwealth. She spoke on which areas currently have Broadband access, discussed stimulus funding with regards to Broadband, which grants they are receiving and applying for, the development of a Broadband strategic plan, and the best way to cover those who have no Broadband access. Hap Connors, lead agency staff for the subgroup, agreed to follow up on the strategic plan to see how that could be incorporated into our subgroup's goals as well as research the benefits of wireless versus broadband.

Keith Oing with VEDP, gave a presentation on economic development in terms of technology and research and development. He spoke on growing sectors including energy, advanced manufacturing, and information technology. He also discussed VEDP's current initiatives and opportunities, funding programs, and expansion to offices in other countries. The subgroup agreed to research Health IT and include it in their report.

V. Discussion of Research

The subgroup members presented their research. Topics discussed included: R&D refundable tax credit (modeled on other states) for emerging technology companies; revolving loan fund for advanced technology jobs; increase funding for CIT GAP fund; increase venture capital investment; attract advanced technology early stage investors to Virginia; plan for funding a state wide wet lab facilities program (we are losing companies to other states because we do not have the facilities available); promote and market the incentives currently available; communications audit of state agencies to promote uniformity and prevent duplication of efforts; work with universities to spur entrepreneurship; method to connect investors with opportunities; funding for the Commonwealth Research and Commercialization Fund; technology business incubators; high growth and advanced technology firms do not qualify for VEDP incentives; modeling and simulation strategy; pilot projects for modeling and simulation at universities; etc

VI. Public Comment

No public comment.

VII. Next Meeting Date

The next meeting will be held Wednesday, August 11th at 10:00 AM. Location is TBD.

VIII. Adjournment

The meeting was adjourned at 3:17 PM.